

# **EXHIBIT - A**

Professional Profiles  
W.R. Grace & Co. Time Tracking - Audit  
For the Month Ended February 28, 2011

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
George Baccash	Tax Partner	30	Integrated Audit	\$ 592.80	24.0	\$ 14,227.20
Thomas E Smith	Audit Partner	20+	Integrated Audit	\$ 720.09	65.0	\$ 46,805.85
Jody Underhill	Tax Director	12	Integrated Audit	\$ 395.20	69.4	\$ 27,426.88
Justin Bray	Audit Senior Manager	9	Integrated Audit	\$ 422.91	28.4	\$ 12,010.64
Todd Chelala	Tax Manager	6	Integrated Audit	\$ 301.60	28.5	\$ 8,995.60
Marlene Espinoza	Tax Manager	4	Integrated Audit	\$ 228.80	12.0	\$ 2,745.60
Marjored Perez	Tax Senior Associate	4	Integrated Audit	\$ 233.68	13.9	\$ 3,248.15
Pavel Katsiak	Audit Senior Associate	4	Integrated Audit	\$ 227.33	11.0	\$ 2,500.63
Philip Crosby	Tax Senior Associate	4	Integrated Audit	\$ 228.80	15.8	\$ 3,589.28
Elizabeth Sana	Audit Experienced Associate	3	Integrated Audit	\$ 161.29	28.7	\$ 4,629.02
Madeleine Lederer	Audit Experienced Associate	2	Integrated Audit	\$ 161.29	20.6	\$ 3,322.57
Kathleen Bradley	Audit Experienced Associate	3	Integrated Audit	\$ 161.29	11.0	\$ 1,774.21
Shawn McNelly	Tax Experienced Associate	2	Integrated Audit	\$ 156.00	82.5	\$ 12,870.00
Veronica Flores	Audit Associate	1	Integrated Audit	\$ 127.00	195.9	\$ 24,879.30
Jamie Kunkel	Audit Intern	1	Integrated Audit	\$ 92.27	162.6	\$ 15,003.10
Jonathan Edelen						
Totals					776.6	\$ 186,374.45

W.R. Grace & Co.  
 Fee Application Preparation  
 Month ended February 28, 2011

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
<b>FEE APPLICATION PREPARATION</b>				
Name: Pavel Katsiak				
1-Feb	2.3	Reviewing January fee application	\$ 233.68	\$ 537.46
8-Feb	1.7	Discussing fee application with the engagement team	\$ 233.68	\$ 397.26
16-Feb	1.0	Following up on the questions regarding the fee application	\$ 233.68	\$ 233.68
22-Feb	1.0	Responding to the fee auditor questions	\$ 233.68	\$ 233.68
	<u>6.0</u>			
Name: Melanie Schwartz				
1-Feb	2.0	Fee Application - Bill reconciliation	\$ 130.81	\$ 261.62
2-Feb	3.5	Fee Application - reconcile expenses	\$ 130.81	\$ 457.84
3-Feb	1.0	Fee Application - work on reconciliations	\$ 130.81	\$ 130.81
4-Feb	10.0	Fee Application - work on reconciliations	\$ 130.81	\$ 1,308.10
14-Feb	3.0	Fee Application - work on time transfers into nonbillable code	\$ 130.81	\$ 392.43
15-Feb	1.0	Fee Application - work on time reconciliations	\$ 130.81	\$ 130.81
17-Feb	2.5	Fee Application - work on expense reconciliations	\$ 130.81	\$ 327.03
23-Feb	1.0	Fee Application - work on quarterly files	\$ 130.81	\$ 130.81
24-Feb	2.5	Fee Application - work on time reconciliations	\$ 130.81	\$ 327.03
25-Feb	4.0	Fee Application - work on expense reconciliations	\$ 130.81	\$ 523.24
28-Feb	5.5	Fee Application - work on reconciliations	\$ 130.81	\$ 719.46
	<u>36.0</u>			
Total Grace Fee Application Charged Hours				<u>\$ 6,111.24</u>

Professional Profiles  
W.R. Grace & Co. Time Tracking - Audit  
For the Month Ended February 28, 2011

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Thomas E Smith	Audit Partner	20+	Integrated Audit	\$ 720.09	65.0	\$ 46,805.85
Jody Underhill	Tax Director	12	Integrated Audit	\$ 395.20	69.4	\$ 27,426.88
Justin Bray	Audit Senior Manager	9	Integrated Audit	\$ 422.91	28.4	\$ 12,010.64
Todd Chesla	Tax Manager	6	Integrated Audit	\$ 301.50	28.5	\$ 8,595.60
Mariana Espinoza	Tax Manager	6	Integrated Audit	\$ 291.20	9.5	\$ 2,766.40
Marjored Perez	Tax Senior Associate	4	Integrated Audit	\$ 228.80	12.0	\$ 2,745.60
Pavel Katsiak	Audit Senior Associate	4	Integrated Audit	\$ 233.68	13.9	\$ 3,245.15
Philip Crosby	Audit Senior Associate	4	Integrated Audit	\$ 227.33	11.0	\$ 2,500.63
Elizabeth Sana	Tax Senior Associate	4	Integrated Audit	\$ 228.80	15.6	\$ 3,569.28
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Kathleen Bradley	Audit Experienced Associate	2	Integrated Audit	\$ 161.29	20.6	\$ 3,322.57
Shawn McNelly	Audit Experienced Associate	3	Integrated Audit	\$ 161.29	11.0	\$ 1,774.21
Veronica Flores	Tax Experienced Associate	2	Integrated Audit	\$ 156.00	82.5	\$ 12,870.00
Jamie Kunkel	Audit Associate	1	Integrated Audit	\$ 127.00	195.9	\$ 24,879.30
Jonathan Edelen	Audit Intern	1	Integrated Audit	\$ 92.27	162.6	\$ 15,003.10
Totals					778.6	\$ 186,374.45

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: George Baccash		
1-Feb	1	Tax provision review
2-Feb	3	Tax provision review
3-Feb	2	Review FIN 48 and APB 23 WP's
7-Feb	1	Review files and discuss NOL CIB C/O issues with J. Underhill (PwC)
9-Feb	1	Review FIN 48 schedules and discuss the C/B schedules
10-Feb	1	Review Valuation memo
14-Feb	1	Review memos and worksheets
16-Feb	2	Tax provision calls and review of workpapers
17-Feb	2	Tax provision calls and review of workpapers
18-Feb	2	Tax provision calls and review of workpapers
21-Feb	2	Review 10K discussions re: UTP release, wording on 10K; reconcile 10K to wp's
22-Feb	1	Review memo and discuss with J. Underhill (PwC) re: Mass adjustment
		Analyze and review balance sheet reconciliation; conference call with J. Underhill (PwC), E. Sama (PwC), J. Bray (PwC) and D. Libow (Grace), to discuss same
23-Feb	3	Review tax memo and analyze balance sheet reconciliation
24-Feb	2	
	<b>24.0</b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Thomas E. Smith		
1-Feb	0.6	Discuss APB 23 tax matter with National Office and J Bray (PwC)
1-Feb	0.4	Review draft bankruptcy order
2-Feb	0.5	Review deferred tax asset realization memo
2-Feb	0.5	Review draft press release
3-Feb	1.9	Review deferred tax asset realization memo
3-Feb	1.6	Review draft press release
3-Feb	1.1	Meet with B.Dockman (Grace) and M.Brown (Grace) to discuss press release
3-Feb	0.9	Meet with H.LaForce (Grace) to discuss audit matters
8-Feb	0.5	Review memos on tax matters - APB 23 and DTA realization
8-Feb	1.2	Team meeting to discuss audit status - J.Bray (PwC), J.Morrissey (PwC), P.Katsiak (PwC), A.Schmidt (PwC)
8-Feb	1.1	Review interoffice reporting
8-Feb	0.7	Research accounting for warrants to be issued at bankruptcy emergence
9-Feb	1.3	Review audit committee materials and participate on AC conference call
9-Feb	0.6	Review accounting for warrants - Earnings per share treatment
9-Feb	1.1	Review audit workpapers
10-Feb	2.2	Review audit workpapers
10-Feb	0.8	Call with PwC Germany to discuss tax matters
14-Feb	1.3	Review deferred tax asset realization memo
14-Feb	0.7	Team meeting to discuss audit status - J.Bray (PwC), J.Morrissey (PwC), P.Katsiak (PwC), A.Schmidt (PwC)
14-Feb	1.5	Meet with H.LaForce (Grace) to discuss audit matters
15-Feb	1.7	Review draft audit committee report
15-Feb	2.3	Review draft Form 10-K
16-Feb	0.6	Review draft audit committee report
16-Feb	2.5	Review draft Form 10-K
16-Feb	3.4	Review workpapers
16-Feb	1.5	Meet with T.Puglisi (Grace) to discuss Form 10-K comments
17-Feb	0.8	Review pension accounting matters
17-Feb	2.1	Review workpapers
17-Feb	2.1	Review summary of uncorrected misstatements - for mgmt rep letter
18-Feb	1.4	Meet with B.Dockman (Grace) to discuss audit matters
18-Feb	1.1	Review draft Form 10-K
18-Feb	1.2	Conf call with J.McCormack (PwC) to discuss Form 10-K
18-Feb	0.8	Conf call with B.Eydt (PwC) to discuss Form 10-K
19-Feb	1.3	Review foreign office reporting

19-Feb	0.7	Review significant matter memo documentation
21-Feb	3.4	Review workpapers - 2010 acquisition testing and revenue analytics
21-Feb	1.6	Team meeting to discuss audit status - J.Bray (PwC), J.Morrissey (PwC), P.Katsiak (PwC), A.Schmidt (PwC)
22-Feb	2.5	Review workpapers - Revenue recognition memo and summary of internal control matters
23-Feb	1.1	Meet with F.Festa (Grace) to discuss business and accounting matters
23-Feb	1.4	Meet with H.LaForce (Grace) to discuss audit matters
23-Feb	2.5	Review Audit Committee materials
24-Feb	1.8	Audit committee meeting
24-Feb	0.8	Meet with Audit Committee Chairman, M.Tomkins (Grace)
24-Feb	1.9	Review workpapers
25-Feb	4.0	Review final audit workpapers - analytics, engagement leader checklist
<b>Total Grace Financial Statement Audit Charged Hours</b>		
		<b>65.0</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jody Underhill		
1-Feb	1.7	Reviewing the deferred tax asset reconciliation and tie out
1-Feb	1.3	Reviewing the deferred tax liabilities reconciliation and tie out
1-Feb	0.9	Reviewing reconciliation of 2009 tax return to provision calculation and proper input into 2010 tax provision calculation
1-Feb	1.4	Reviewing the cash repatriation testing performed by T.Chesla and V.Flores (all PwC)
1-Feb	1.2	Discussing edits and comments on deferred tax review with E.Sama (PwC)
1-Feb	1.1	Discussing edits and comments on cash repatriation testing with T.Chesla (PwC)
1-Feb	0.7	Reviewing proper classification of temporary and permanent differences in the company 001 tax provision calculation
1-Feb	0.9	Reviewing proper classification of temporary and permanent differences in the company 005 tax provision calculation
1-Feb	1.1	Reviewing proper classification of temporary and permanent differences in the company 032 tax provision calculation
1-Feb	1.2	Reviewing proper tax effecting calculation performed for temporary differences in tax provision work
2-Feb	1.3	Reviewing tie out of effective tax rate calculation to accounting records and financial statements
2-Feb	1.2	Reviewing proper calculation of effective tax rate
2-Feb	0.9	Reviewing properness of permanent differences included in the effective tax rate calculation
2-Feb	1.0	Reviewing proper inclusion and tie out of foreign tax credits included in the effective tax rate calculation
2-Feb	1.6	Reviewing proper inclusion of foreign income in the effective tax rate calculation
2-Feb	0.5	Reviewing discrete adjustments included in the effective tax rate calculation
2-Feb	0.9	Reviewing PwC comparison of effective tax rate calculation to prior quarters and years effective tax rate
2-Feb	1.3	Reviewing PwC reconciliation of differences between current and past effective tax rate calculations for reasonableness
2-Feb	0.9	Reviewing uncertain tax position schedule provided by WR Grace
2-Feb	0.9	reviewing tie out of uncertain tax position schedule to the information included in the 10K tax footnote
4-Feb	1.0	year end provision review
7-Feb	4.2	Continue reviewing year end provision workpapers and schedules provided by WR Grace and follow up emails regarding updated workpapers.
8-Feb	3.0	Review uncertain tax position workpaper rollforward schedule, the domestic state net operating loss schedules and foreign tax credit schedules received from David Libow (Grace).
14-Feb	2.0	year end provision review
15-Feb	1.4	Reviewing the year end domestic tax provision
15-Feb	1.6	Reviewing the year end Germany tax provision
15-Feb	1.3	Reviewing the foreign effective tax rate analytics
15-Feb	1.8	Reviewing the reconciliation from the domestic provision to the financial statements



15-Feb	1.1	Reviewing the reconciliation from the domestic provision to the tax footnote in the 10K
15-Feb	1.3	Reviewing the updates WR Grace tax department made to the domestic provision year provision review discussions with A.Clark (Grace) to clear down open issues related to FTC (foreign tax credit) rollover
16-Feb	1.0	Meeting with D.Libow (Grace) to clear open items related to the Uncertain Tax Positions schedule
16-Feb	1.1	Meeting with D.Libow (Grace) to reconcile questions on the income tax payable rollover schedule
16-Feb	0.9	
16-Feb	1.3	Conference call with PwC tax team (E.Sama, T.Chesla, V.Flores) to finalize plan for tie out of tax items in the 10K
16-Feb	1.1	Conference call with G.Hurwitz, D.Libow, A.Clark (all Grace) to discuss reconciliation of tax spreadsheets to the 10K
17-Feb	2.5	Conference call with D.Libow (Grace), G.Hurwitz (Grace) and A.Clark (Grace) regarding the deferred rollover per the Tax Package. Follow up discussion with J.Bray (PwC) regarding issues related to the provision.
18-Feb	1.7	Received and reviewed the Version P2 related to US tax package. Updated the deferred reconciliation and reviewed emails from G.Hurwitz (Grace) on reconciling balance.
21-Feb	4.4	Review emails related to 10K. Conference call w/J.Bray (PwC), G.Baccash (PwC) and E.Sama (PwC) regarding 10K review and sign-off.
22-Feb	1.2	Follow up email with R.Gale (Grace), T.Smith (PwC), and G.Baccash (PwC) regarding the international tax restructure and foreign holdco. Follow up discussion with G.Baccash (PwC) regarding same.
23-Feb	0.9	Review the tie out of the 10K financial statements to the tax provision worksheets
23-Feb	1.6	Review the tie out of the 10K tax footnote to the tax provision worksheets
23-Feb	1.6	Reviewing the tax provision memo prepared by E.Sama (PwC)
23-Feb	0.9	Call with E.Sama (PwC) to discuss tax provision memo
23-Feb	1.4	Conference call with G.Baccash, E.Sama, J.Bray (all PwC) to discuss wrap up of tax work for WR Grace 10K
23-Feb	1.3	Conference call with D.Libow, G.Hurwitz and A.Clark (Grace) to wrap up with WR Grace PwC's work performed over tax provision
23-Feb	0.8	Conference call with T.Smith (PwC), G.Baccash (PwC), R.Gale (Grace) and J.Bray (PwC) to discuss foreign holding company structure.
24-Feb	4.0	Finalize tax memo and transfer pricing memo. Follow up email and calls with E.Sama (PwC) on status of database and sign-offs.
28-Feb	1.0	Final clean up of worksheets and close out of email related to year end provision.

**Total Grace Financial Statement Audit Charged Hours**

**69.4**

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Justin Bray		
1-Feb	1.4	Meeting with E Filon (Grace), D Libow (Grace), J Underhill (PwC)
2-Feb	0.4	Meeting with B Dockman (Grace)
3-Feb	3.2	Review of workpapers
4-Feb	2.8	Documentation of accounting for income taxes
5-Feb	2.1	Documentation of accounting for income taxes
6-Feb	0.8	Review of workpapers
8-Feb	2.9	Documentation of accounting for income taxes
9-Feb	0.9	Meeting with T Smith (PwC), J Morrissey (PwC), P Katsiak (PwC), A Schmidt (PwC)
10-Feb	0.6	Call with P Katsiak (PwC), T Smith (PwC), and PwC Germany team
11-Feb	0.2	Meeting with B Dockman (Grace)
12-Feb	3.6	Documentation of accounting for income taxes
14-Feb	0.2	Meeting with B Dockman (Grace)
15-Feb	0.4	Call with G Baccash (PwC), J Underhill (PwC)
16-Feb	2.3	Review of workpapers
17-Feb	0.4	Call with D Libow (Grace)
18-Feb	1.3	Review of financial statements
21-Feb	1.7	Review of workpapers
22-Feb	0.6	Review of financial statements
23-Feb	0.7	Meeting with F Festa (Grace), T Smith (PwC)
24-Feb	0.5	Review of financial statements
25-Feb	1.4	Review of workpapers
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<b>28.4</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Todd Chesla		
1-Feb	2.7	Review of German provision provided by A. Clark (Grace)
1-Feb	1.5	Discussions with A. Clark (Grace) on reconciliation of German provision to tax package
1-Feb	2.3	Review of German Tax packages
2-Feb	2.1	Review of German provision provided by A. Clark (Grace)
2-Feb	1.0	Discussion with D. Libow (Grace) regarding foreign repatriations
2-Feb	3.4	Review of revised foreign repatriation summary provided by D. Libow (Grace)
4-Feb	2.1	Review of German tax clearance report
4-Feb	2.9	Review of foreign repatriation calculations
4-Feb	3.0	Review of foreign UTPs
14-Feb	2.0	Review/ modification of PwC tax memo
16-Feb	2.0	Documentation of German provision and packages
22-Feb	2.5	Review/ modification of PwC memo
24-Feb	1.0	Documentation of foreign pieces of ETR
<b>28.5</b>		<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Marianna Espinoza		
23-Feb	2.5	Internal discussions on transfer pricing analysis - write memo and send to tax team
24-Feb	3.0	Transfer pricing review
24-Feb	3.0	Meeting with A. Clark (Grace), J. Leonarsky (Grace) regarding transfer pricing
24-Feb	1.0	Review documents, reports, calculations, etc.
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<b>9.5</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Marjored Perez		
23-Feb	0.5	Review previous analysis for discussion with J. Leonarczyk (Grace)
23-Feb	1.0	Gathering information collected from files
23-Feb	0.7	Reviewing Grace's subsidiaries that requiring adjustments in America
23-Feb	0.8	Reviewing Grace's subsidiaries that requiring adjustments in EMEA
23-Feb	0.5	Reviewing Grace's subsidiaries that requiring adjustments in Asia
23-Feb	0.7	Calculating interquartile ranges using US methodology
		Comparing the target profit level indicator established by Grace US for the America region with the arm's length range
23-Feb	0.6	
		Comparing the target profit level indicator established by Grace US for the EMEA region with the arm's length range
23-Feb	0.8	
23-Feb	0.3	Comparing the target profit level indicator established by Grace US for Asia region with the arm's length range
23-Feb	0.2	Evaluating adjustment performed by Grace in America
23-Feb	0.2	Evaluating adjustment performed by Grace in EMEA
23-Feb	0.2	Evaluating adjustment performed by Grace in Asia
23-Feb	1.5	Writing down analysis performed for transfer pricing
24-Feb	0.8	Discussing M. Isturiz (PwC) evaluation analyses
24-Feb	0.8	Conference call with questions for J. Leonarczyk (Grace)
		Discuss with M. Isturiz (PwC) about conference call with J. Leonarczyk (Grace) and the final result of the analysis
24-Feb	0.5	
24-Feb	1.5	Writing down conference calls comments for transfer pricing analysis
24-Feb	0.4	Preparing documents for filing to discuss transfer pricing analysis
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<b>12.0</b>

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Pavel Katsiak		
1-Feb	0.9	Reviewing the Long Term Incentive Compensation Accrual
2-Feb	0.8	Reading the environmental memo
3-Feb	0.5	Updating the legal expense schedule
4-Feb	1.1	Preparing Audit Committee Presentation
5-Feb	1.7	Updating the Summary of Uncorrected Misstatements
7-Feb	1.4	Reviewing Gas Hedges testing
8-Feb	0.2	Updating Audit Committee Presentation with the comments from Sr. Manager / Partner
9-Feb	0.5	Preparing Summary of Aggregated Deficiencies
10-Feb	0.9	Reviewing Asset Retirement Obligation accruals
10-Feb	1.0	Reviewing Incentive Compensation testing
14-Feb	1.0	Finalizing legal reserves documentation
15-Feb	0.6	Reading the divestment reserves memo
16-Feb	0.4	Reading 2010 10-K
17-Feb	0.2	Reviewing the final documentation of the stock based compensation
18-Feb	0.7	Reviewing FX hedges documentation
21-Feb	2.0	Finalizing Audit Committee Presentation
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>13.9</b>

W.R. Grace & Co.  
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 Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Phillip Crosby		
2-Feb	4.5	Grace wrap-up / BASIS documentation
3-Feb	4.0	Control deficiencies documentation
4-Feb	2.5	Grace wrap-up / closing
		Total Grace Financial Statement Audit Charged Hours
		<u>11.0</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Elizabeth Sama		
1-Feb	1.1	Analysis of foreign ETR summary
2-Feb	0.5	Testing of deferred tax items
2-Feb	0.3	Testing of permanent tax items
3-Feb	1.2	Analysis of FIN 48
4-Feb	0.7	Update of substantive analytics over taxes
7-Feb	0.3	Update of substantive analytics over taxes
8-Feb	0.6	Testing deferred tax balances
9-Feb	0.7	Revise documentation relating to deferred based on revised schedules
10-Feb	1.1	Testing tax provision balances
11-Feb	1.2	Analysis of FIN 48
14-Feb	1.6	Analysis of ETR schedule
15-Feb	1.2	Testing deferred tax balances
15-Feb	0.5	Review of foreign perms tested
16-Feb	0.2	Testing of the deferred analysis-updated
17-Feb	0.3	Update of substantive analytics for taxes
20-Feb	0.5	Tie-out of tax footnote
20-Feb	0.6	Updated final tax clearance memo
20-Feb	1.2	Updated UTP testing
22-Feb	0.8	Reconciled German tax packs to deferred schedule
22-Feb	0.2	Updated documentation of related open items from Client for Germany
23-Feb	0.4	Update of substantive analytics
24-Feb	0.3	Revise documentation relating to deferred based on revised schedules
25-Feb	0.1	Tie-out of tax footnote
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>15.6</b>



W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Madeleine Lederer		
1-Feb	1.0	Documentation of Lake Charles accruals for shipments before year end
2-Feb	2.0	Calculation of excess losses for uninsured losses
2-Feb	0.8	Recalculation of accruals estimation of restructuring expenses
3-Feb	0.4	Discussion with J.Day (Grace) regarding Departmental Accruals
4-Feb	1.0	Call with J.White (Grace) regarding inventory roll forward
4-Feb	2.0	Discussion with J.Edelen (PwC) regarding Standard cost testing and recalculation
7-Feb	1.5	Documenting Specialist Scoping Memorandum for work performed by AIMS
7-Feb	0.5	Discussion with P.Katsiak (PwC) regarding Inventory Capitalization months on hand calculation
8-Feb	2.0	Tying out Inventory scoping schedules
8-Feb	0.5	Documenting inventory capitalization
9-Feb	1.0	Addressing review note for cut off testing
10-Feb	2.0	Documenting substantive analytics for benefit payments made
11-Feb	0.4	Documenting ART inventory leadsheet
12-Feb	0.3	Follow up with L.Rust (Grace) regarding UK census data testing
14-Feb	0.3	Added goods in transit listing to cut off testing ART
15-Feb	0.5	Following up on Company 252 SG&A fluctuation follow up with K.Seibel (Grace)
16-Feb	0.5	Reviewing outstanding testing procedures
17-Feb	0.8	Input control Payroll SAS review
18-Feb	0.4	Discussion with J.Edelen (PwC) regarding ART AP Search
19-Feb	1.3	Documentation of Curtis Bay portion of ART inventory
21-Feb	0.5	Documentation of SAS 70 review for Ceridian
22-Feb	2.0	Documenting the lower of cost or market
23-Feb	2.0	Documenting testing of Cumulative translation adjustment
24-Feb	2.5	Documentation of ART Inventory Capitalization
25-Feb	0.5	Discussion with J.Bray (PwC) regarding windfall taxes
28-Feb	0.5	Discussion with P.Katsiak (PwC) regarding Darex audit 2010
28-Feb	1.5	Review of prior year Darex audit documentation
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>28.7</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Kathleen Bradley		
1-Feb	1.2	Completing Uncertain Tax Positions Template for Significant Management Estimates
1-Feb	1.3	Completing Realizability of Deferred Tax Asset Template for Significant Management Estimates
2-Feb	0.9	Reviewing changes in Rare Earth prices during Q3 2010 and Q4 2010 for impact on Davison revenue
3-Feb	0.8	Reviewing First Research Industry data on the chemicals industry for relationship to WR Grace revenue stream
3-Feb	0.5	Discussion with M. Lederer (PwC) and J.Kunkel (PwC) regarding letter of credit accruals
4-Feb	0.9	Reviewing First Research Industry data on the construction industry for relationship to WR Grace revenue stream
7-Feb	1.2	Talked to J.Kunkel (PwC) about proper approach to testing of sales-cut off
8-Feb	1.1	Tying out the WR Grace provided forecast for assessment of APB 23 assertion
9-Feb	1.3	Spoke to J.Kunkel (PwC) about approach and organization of 10K tieout
10-Feb	0.9	Spoke to J.Kunkel (PwC) about open ART items- operating expense testing, non operating testing, and accounts receivable testing
11-Feb	1.2	Tying out the WR Grace provided forecast for realizability of deferred tax assets
14-Feb	0.8	Documenting revenue analytics for disaggregated Davison segments
15-Feb	1.4	Documenting revenue analytics for disaggregated GCP segments
16-Feb	0.9	Documenting revenue analytics for disaggregated ART regions
17-Feb	1.1	Went over what I tied for footnote 2 with J.Kunkel (PwC), inquiring about numbers not yet tied and where to go to find them
18-Feb	0.5	Reviewing operating expenses work performed by J.Kunkel (PwC)
19-Feb	1.8	Working on tie out of 10K financial statements
21-Feb	0.8	Discussing tie out of 10K status with T.Puglisi (WR Grace)
22-Feb	1.2	Discussing revenue analytics with A.Schmidt (PwC)
23-Feb	0.8	Discussing tax footnote with E.Sama (PwC)
<b>Total</b>		<b>Grace Financial Statement Audit Charged Hours</b>
		<u><u>20.6</u></u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended January 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Shawn McNeilly		
1-Feb	0.9	Documenting the Long Term Incentive Compensation Accrual
2-Feb	0.8	Preparing the environmental memo
2-Feb	0.5	Reviewing fixed assets additions
3-Feb	1.1	Documenting Asset Retirement Obligation
16-Feb	1.7	Documenting Incentive Compensation testing
17-Feb	1.4	Documenting Gas Hedges testing
19-Feb	0.2	Documenting controls testing for pensions
19-Feb	0.5	Documenting reperformance of the work of internal audit
19-Feb	0.9	Updating documentation of Asset Retirement Obligation accruals
21-Feb	1.0	Documenting Incentive Compensation testing
22-Feb	1.0	Documenting the Long Term Incentive Compensation Accrual
23-Feb	0.6	Documenting Incentive Compensation testing
25-Feb	0.4	Preparing the tie out of the hedge footnote disclosures
<b>Total</b>		<b>Grace Financial Statement Audit Charged Hours</b>
		<u>11.0</u>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Veronica Flores		
1-Feb	3.0	Documenting workpaper for the German Provision
1-Feb	3.0	Documenting workpaper for the Repatriation
1-Feb	2.0	Documenting workpaper for the Foreign Provision
2-Feb	3.0	Documenting workpaper for the German Provision
2-Feb	3.0	Documenting workpaper for the Repatriation
2-Feb	2.0	Documenting workpaper for the Foreign Provision
3-Feb	3.0	Determining the Scope of the Foreign Provision
3-Feb	3.0	Researching the Interest Rates and the Allocation of Expenses
3-Feb	2.0	Documenting workpaper for the Deferred Tax Analysis
4-Feb	3.0	Determining the Scope of the German Provision
4-Feb	3.0	Tying workpapers to the audited financials
4-Feb	2.0	Documenting workpaper for the Foreign Provision and scanning to the network the foreign support provided
7-Feb	1.2	Reconciling and documenting support provided by D.Gonzalez (Grace) with testing performed by PwC
7-Feb	1.9	Reviewing transfer pricing calculation and support provided by A.Clark (Grace)
7-Feb	2.1	Documenting testing performed over transfer pricing calculation to tie into German tax provision
7-Feb	0.7	Updating the WR Grace tax memo based on comments from E.Sama (PwC) and T.Chesla (PwC)
7-Feb	1.7	Editing tax workpapers based on notes and comments from J.Underhill (PwC)
7-Feb	1.4	Reviewing revised deferred tax analysis provided by D.Gonzalez (Grace)
8-Feb	3.0	German Tax Package reconciliation - new information provided
8-Feb	2.0	J. Underhill (PwC) review of the open items pending on the provision Documenting work papers.
8-Feb	3.0	Documenting the revised Deferred Tax Analysis - revised information received
8-Feb	1.0	Meeting with D. Gonzalez (Grace) and D. Libow (Grace) regarding the changes and pending information
9-Feb	3.0	Revising the Grace Memorandum - updating it based on the steps needed to complete the year end provision
9-Feb	3.0	Researching the methods taken for accuracy, and documenting workpapers to match the memorandum
9-Feb	3.0	Inserting all new steps taken in the current tax year to ensure the provision is complete and accurate.
10-Feb	3.0	Revising the Grace Memorandum - updating it based on the steps needed to complete the year end provision
10-Feb	3.0	Researching the methods taken for accuracy, and documenting workpapers to match the memorandum
10-Feb	3.0	Inserting all new steps taken in the current tax year to ensure the provision is complete and accurate.
11-Feb	3.0	Revising the Grace Memorandum - updating it based on the steps needed to complete the year end provision
11-Feb	3.0	Revising the Memo based on Corrections provided by T. Chesla (PwC), and commentary provided by E. Sama (PwC)
11-Feb	2.0	Completing Memorandum
20-Feb	2.0	Reconciling Foreign ETR and Statutory Rates
21-Feb	2.5	Updating the German Workpapers as per T. Chesla (PwC)
21-Feb	2.0	Updating the 10 for J. Bray (PwC)
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>82.5</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jamie Kunkel		
1-Feb	3.7	Worked on Accounts Receivable Reconciliation testing by following on material accounts up with J. McGee (Grace) and N. Filatova (Grace)
1-Feb	1.8	Going through SAP to verify ART Bad debt Write off amounts from the year
1-Feb	2.4	Worked on ART Accounts Receivable substantive analytic
1-Feb	1.9	Created ART Accounts Receivable roll forward based off the one previously made for Davison for the Assess Allowance for Doubtful Accounts testing step
1-Feb	1.4	Updated documentation for the Mt. Pleasant inventory based on P. Katsiak's (PwC) review of the testing
1-Feb	0.9	Updated the audit control tool for missing outstanding items from the client
1-Feb	0.8	Discussion with M. Lederer (PwC) regarding operating expenses
2-Feb	2.4	Met with J. Yale (Grace) to go over additional Census Data testing- missing employee files
2-Feb	0.7	Obtained a new equity roll forward from G. Wang (Grace) and updated the old on to ensure accuracy
2-Feb	1.5	Followed up with J. Bahorish (Grace) about the Operating Expenses testing
2-Feb	1.7	Worked on restricted cash guidance which required follow up with G. Ibar (Grace) about evidence for certain restricted cash balances
2-Feb	1.1	Discussion with K. Franks (Grace) and M. Lederer (PwC) regarding accruals for employee withholdings
2-Feb	0.8	Continued to discuss with K. Franks (Grace) about accruals, provisions and other liabilities testing and updated documentation
2-Feb	2.2	Followed up with G. Ibar (Grace) and N. Nzagri (Grace) for the restricted cash step about the new Singapore LOC
3-Feb	2.4	Worked on updating debt agreements testing step in the database
3-Feb	1.5	Worked on restricted cash by updating with information obtained from G. Ibar (Grace) the previous day
3-Feb	1.4	Worked on the tie out of the new updated equity rollforward
3-Feb	1.6	Worked on Census Data testing
3-Feb	2.4	Worked on Sales cut off for both ART and Davison, followed up with M. Sheppard (Grace) about the missing invoices the balance
3-Feb	1.2	Set up testing templates (non-stat) for testing plan assets
3-Feb	1.6	Discussion with M. Lederer (PwC) and K. Bradley (PwC) regarding letter of credit accruals
3-Feb	0.5	Received cut off supporting documents from T. Harter (Grace) for GCP sales cut-off testing. Performed sales-cut off testing based on the GCP sample and updated documentation of testing within the step
4-Feb	3.3	
4-Feb	1.4	Updated the testing template for GCP sales-cut off to properly segregate the different testing populations for GCP
4-Feb	1.7	Organized all the notes payable and long term debt confirms to ensure we had all the ones to date
5-Feb	3.2	Worked on the SAP to ECCS mapping to tie the various charts displayed in the 10k
5-Feb	2.2	Checked noted ECCS changes to the newest version of ECCS

5-Feb	1.9	Added external workpaper references to the various external files, and updated the respective steps to include the link to these files within the database
5-Feb	2.7	For those sales- cut off samples not found in the aging trial balance, I went into SAP to look for the same sale amount in the revenue accounts for each business (Davison and GCP) to verify they either recognized revenue or didn't recognize revenue
7-Feb	2.7	Selected plan assets sample and put together the request for valuation services
7-Feb	1.8	Updated documentation of sales cut-off testing
7-Feb	1.6	Followed up with S. Caslin (Grace) about restricted cash balance and support needed
7-Feb	1.1	Status Update meeting with J. Bray (PwC), P. Katsiak (PwC), A. Schmidt (PwC), S. McNeilly (PwC), K. Bradely (PwC), M. Lederer (PwC), and J. Edelen (PwC)
7-Feb	1.2	Talked to K. Bradley (PwC) about proper approach to testing of sales-cut off
8-Feb	3.2	Worked on Press Release tie out open items
8-Feb	1.5	Updated bank reconciliation testing with the January Bank Statement obtained from Bank of America
8-Feb	1.9	Worked on the testing of plan assets
8-Feb	2.0	Went through documents tied out for chart 2 (OPS) press release
8-Feb	2.2	Looked into all numbers not tied in chart 2 by going back to the 2nd quarter tie out and trying to tie the remaining numbers to the same places they were tied during the quarter
9-Feb	3.3	Continued to work on ART sales cut-off, followed up with N. Filatova (Grace) regarding questions about sales cut off
9-Feb	2.9	Worked on the testing of other areas of ART Accounts receivable
9-Feb	1.5	Worked on ART's bank reconciliation testing with the January statement obtained- verified outstanding check deposits
9-Feb	1.9	Worked on debt confirmations- creating external workpaper reference numbers for each confirm received and sent
9-Feb	2.6	Worked on press release tie out and the additional follow up for earnings per share calculations in chart reported for 2009
9-Feb	1.3	Spoke to K. Bradley (PwC) about approach and organization of 10K tieout
10-Feb	1.4	Updated the audit control tool for outstanding support still needed from the client
10-Feb	1.0	Listened to Hudson's Earnings call
10-Feb	1.0	Went to the Grace town hall meeting and took notes
10-Feb	2.2	Tied current year numbers found within the 10K to the press release tie out
10-Feb	0.9	Spoke to K. Bradley (PwC) about open ART items- operating expense testing, non operating testing, and accounts receivable testing
11-Feb	1.6	Received everything for the draft 1 tie out for the 10K and looked through before sending all the materials to the team
11-Feb	1.5	Checked tie out for my financial statements to make sure prior years really tied, especially for the ones we know have changed from prior year
11-Feb	2.1	Worked on ART AR and followed up with G. Bode (Grace) and N. Filatova (Grace)
11-Feb	1.3	Followed up with various client emails, responding to emails received and previous questions asked
11-Feb	1.6	Made a comparison of the most recent ECCS reports received from Grace based on the prior ECCS schedules received to highlight those numbers that changed and sent to the team
11-Feb	1.1	Updated the steps which contained numbers that changed in the ECCS schedules
12-Feb	3.3	Went through all ART steps that were still open to make a comprehensive list of what needs to be done, and what information needs to be gathered from who

14-Feb	0.8	Followed up with N. Filatova (Grace) about ART AR testing
14-Feb	1.1	Lederer (PwC), and J. Edelen (PwC)
14-Feb	1.5	Status Update meeting with J. Bray (PwC), P. Katsiak (PwC), A. Schmidt (PwC), S. McNeilly (PwC), K. Bradley (PwC), M. Lederer (PwC), and J. Edelen (PwC)
14-Feb	1.0	Completed the ART AR confirmation step
14-Feb	1.2	Completed the ART AR substantive analytic step
14-Feb	1.3	Completed the Non-Operating Lead Schedule for Grace US
14-Feb	1.5	Worked on Disclosure step for Goodwill
14-Feb	1.3	Obtained the support to date for 10k tie out
14-Feb	1.2	Followed up with N. Filatova (Grace) about ART AR testing
14-Feb	2.2	Worked on Census data testing
14-Feb	0.8	Updated documentation per update with N. Filatova (Grace) for ART AR
14-Feb	0.2	Discussion with M. Lederer (PwC) regarding custodian information
15-Feb	2.2	Obtained the updated Payroll Register from J. Yale (Grace) and updated the Census data testing
15-Feb	1.4	Obtained the Molyprepayment support needed from N. Filatova (Grace) for the ART accounts receivable testing
15-Feb	1.6	Followed up with G. Wang (Grace) about the Bank Reconciliation for ART, the in transit items
15-Feb	2.4	Worked on ART Sales Returns for ART Accounts Receivable rolforward testing
15-Feb	2.0	Followed up with N. Filatova (Grace) on the ART Operating Expense balance for testing
15-Feb	1.8	Worked on the testing of ART Bank reconciliation testing
15-Feb	1.7	Worked on testing of ART accounts receivable related party transactions
16-Feb	3.3	Worked on testing of Plan assets
16-Feb	2.2	Obtained the support to date from the client binder for my footnotes: 8 debt, 12 other bal sheet accounts, 15 other (income) expense, 23 non controlling interest and worked on tying these numbers
16-Feb	1.4	Helped K. Bradley (PwC) with her testing of deferred tax assets by updating the tickmarks and spreadsheets
17-Feb	2.1	Finished up my final part of testing for the plan assets step
17-Feb	1.1	Added external workpaper to the step and added link in the document library
17-Feb	2.6	Followed up with G. Wang (Grace), J. McElhenney (Grace), and S. Caslin (Grace) for the numbers not able to tie based on support to date in the footnotes assigned to me
17-Feb	1.1	Went over what I tied for footnote 2 with K. Bradley (PwC), inquiring about numbers not yet tied and where to go to find them, and whether she tested them elsewhere
17-Feb	1.5	Follow up email to N. Filatova (Grace) for ART sales cut-off, and to Singapore in regards to their new restricted cash balance
18-Feb	2.1	Obtained the support to date from the client binder for all of the financial statements and worked on tying the rest of the untied numbers
18-Feb	2.6	Obtained the support from the client binder for my sections of the forepart and MD&A tie out to date, and worked on tying those numbers, noting the ones for which support has not yet been provided
18-Feb	1.5	Obtained the support from the client binder for footnote 2, chapter 11 related information and worked on the tie out
18-Feb	1.6	Obtained the legal letter to tie out numbers in the wording of footnote 2
18-Feb	0.4	Met with S. Scarlis (Grace) and A. Schmidt (PwC) to figure out when to meet to go over the census data discrepancies with J. Yale (Grace)
19-Feb	3.3	Worked on various completion steps within the database that required documenting
19-Feb	1.9	Worked on the fraud inquiry step to figure out which ELC meetings were still open
19-Feb	2.4	Helped K. Bradley (PwC) with the tie out of footnote 2- Bankruptcy footnote

19-Feb	3.3	Went through and updated the tie-out to make sure the numbers that changed to date still tie to the same support/testing.
21-Feb	1.6	Obtained the new support for those numbers that no longer tie to the old support or which had not yet been tied out in my footnotes and MD&A
21-Feb	2.2	Met with J. Yale (Grace) and A. Schmidt (PwC) to go over discrepancies in census data
		Finalized the census data per discussion with J. Yale (Grace) and updated my documentation of the step to be able to complete it
21-Feb	1.1	Status Update meeting with J. Bray (PwC), P. Katsiak (PwC), A. Schmidt (PwC), S. McNeilly (PwC), K. Bradely (PwC), M. Lederer (PwC), and J. Edelen (PwC)
21-Feb	2.5	Worked on the EPS tie out documentation for the press release due to change in calculation by Grace
22-Feb	3.2	Worked on tying the support for the press release to ECCS or recalculating the balances
22-Feb	1.9	Worked on taking notes/documenting all of the board of directors meetings from 10/31 to date
22-Feb	3.5	Created 8 out of the 31 control deficiencies Logs based on the SAD
23-Feb	1.6	deficiency within the documentation
		Updated SPA's testing/documentation of 5 control deficiencies Logs to ensure the deficiency was properly documented in the log to match the final SAD
23-Feb	1.8	
		Created 10 out of 31 control deficiencies Logs based off the final SAD, and updated the controls related to the deficiencies to ensure proper identification within the step
23-Feb	3.6	
		Worked on the tie out of the MD&A portion for the outstanding untied numbers; spoke to A. Lueck (Grace) about various missing support
23-Feb	1.6	
23-Feb	2.6	Worked on the Test consolidation process completion step
23-Feb	3.1	Created the final 9 control deficiencies log

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**Total Grace Financial Statement Audit Charged Hours**

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**195.9**

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W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended February 28, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Jonathan E. Edelen		
1-Feb	1.1	Responded to edit notes for Salaries/Payroll Expense Lead Sheet and addressed issue with a linked note, then marked the worksheet as prepared.
1-Feb	0.9	Responded to edit notes for Salaries/Payroll Substantive Analytic and marked as prepared.
1-Feb	1.1	Spoke with B. Gardner regarding acct #27109599, for documentation in the AP reconciliation worksheet.
1-Feb	1.9	Prepared Final TB comparison to previous TB release
1-Feb	0.7	Discussion with M. Lederer (PwC) the testing of accounts payable reconciliation
1-Feb	1.3	Reviewed tasks for AP reconciliation with A. Schmidt (PwC), updated worksheet.
2-Feb	1.7	Revised AP reconciliation worksheet.
2-Feb	1.1	Added notes for reviewers for ART leadsheets.
2-Feb	2.7	Edited Inventory Chattanooga worksheet for A. Schmidt (PwC).
2-Feb	1.0	Reviewed Unrecorded liabilities worksheet
2-Feb	1.6	Worked on options exercised schedule for K. Bradley (PwC).
2-Feb	1.2	Reviewed assigned ART worksheets and reviewed last year's testing.
3-Feb	2.3	Set up Depreciation Expense substantive for ART.
3-Feb	0.8	Discussion with M.Lederer (PwC) the testing of accounts payable
3-Feb	0.7	Ran security change reports for P. Crosby (PwC IT).
3-Feb	4.3	Formatted quarterly BS & P&L for the EPS by business groups for A. Schmidt (PwC).
4-Feb	1.0	Revised the search for unrecorded liabilities worksheet
4-Feb	0.5	purposes for Unrecorded Liabilities worksheet
4-Feb	2.0	Discussion with M.Lederer (PwC) regarding Standard cost testing and recalculation.
4-Feb	0.7	Worked on non-statistical sample testing for variances for M. Lederer (PwC)
5-Feb	2.0	GCP and Davison inventory standards costing for M. Lederer (PwC).
7-Feb	0.9	Status Update meeting with J. Bray (PwC), P. Katsiak (PwC), A.Schmidt (PwC), S.McNeilly (PwC), K.Brady (PwC), J. Kunkel (PwC), and M. Lederer (PwC)
7-Feb	1.4	GCP and Davison inventory standards costing for M. Lederer (PwC).
7-Feb	1.5	Discussion with M.Lederer (PwC) regarding Standard cost testing and recalculation
7-Feb	1.6	Created an ECCS comparison between version 2.05 & 2.01 for Grace US; co.001 and co.032.
7-Feb	0.4	Phone call with G. Lozano (Grace-Cambridge) discussing variances in the inventory standards costing worksheet
7-Feb	0.9	Documented variances for Inventory standards costing based on conversation with G. Lozano (Grace)
7-Feb	0.9	Preparing confirmations worksheets
7-Feb	1.1	Inventory cutoff testing for Singapore
7-Feb	1.7	Inventory capitalization for business group MPT for Inventory Capitalization Testing worksheet for M. Lederer (PwC).

8-Feb	4.2	Inventory capitalization recalculations and agreeing in between sheets for M. Lederer (PwC) for units GCP, MPT, FCC.
8-Feb	0.7	Discussion with M.Lederer (PwC) the status of inventory capitalization testing
8-Feb	3.8	Updated Search for unrecorded workpaper for Grace US with 2nd and 3rd rounds of testing, and revised documentation of relationship between ART and Grace in the procedures tab.
8-Feb	0.4	Spoke with G. Lozano (Grace) on phone regarding Natural Gas hedging affecting Inventory standards.
8-Feb	1.3	Documented explanation for Natural Gas hedging within the workpaper, and confirmed results with M. Lederer (PwC).
9-Feb	2.1	Performed Sales cutoff testing for France (co. 414).
9-Feb	1.8	Performed Sales cutoff testing for Singapore.
9-Feb	2.2	Performed Inventory cutoff testing for France (co. 414)
9-Feb	1.9	Prepared Search for unrecorded liabilities workpaper for ART by populating the workpaper with provided documentation, and accessing the need for additional information from client.
9-Feb	1.4	Performed Inventory cutoff testing Singapore.
9-Feb	0.9	Meeting with K. Greeley (Grace) and M.Lederer (PwC) to gather explanation for inventory standards standard costs calculation as a result of hedging.
9-Feb	0.6	Documented results of the meeting with K. Greeley (Grace) within workpaper.
10-Feb	1.0	Reviewed the Accounts payable lead schedule for ART with reviewer M. Lederer (PwC).
10-Feb	2.0	Reviewed Unrecorded liabilities workpaper for Grace US with M. Lederer (reviewer) and discussed remaining documentation requirements for the testing.
10-Feb	1.5	Did Enterprise value comparison of competitors spreadsheet for A. Schmidt.
10-Feb	2.0	Did stock options exercised/forfeited schedule for K. Bradley (PwC).
10-Feb	2.0	Did comparison spreadsheet between P&L 2010 actual to projected 2011 P&L for A. Schmidt (PwC).
11-Feb	2.0	Updated Sales cutoff - France with additional provided support.
11-Feb	0.5	Reviewed the Intangibles lead schedule with reviewer S. Mcneilly (PwC) and corrected changes as necessary.
11-Feb	1.0	Created the Accounts Payable reconciliation for ART by importing the detailed accounts listings required for the testing workpaper.
12-Feb	0.5	Reviewed France Inventory Cutoff Testing workpaper & prepared requests for additional documentation.
14-Feb	0.6	Organized the confirmations folder for external workpapers.
14-Feb	0.7	Internal status meeting with P. Katsiak (PwC), A. Schmidt (PwC), K. Bradley (PwC), J. Kunkel (PwC), S. McNeilly (PwC), M. Lederer (PwC)
14-Feb	1.3	AOP updates for A. Schmidt (PwC)
14-Feb	0.7	Reviewed ART lead schedules for issues for reviewers.
14-Feb	1.5	Finalized and marked prepared Search for Unrecorded Liabilities for Grace US.
14-Feb	1.3	Updated testing samples for Sales Cutoff for France and Singapore plants.
15-Feb	1.7	Reviewed AP Lead Schedule and AP reconciliation - ART with M. Lederer (PwC) and made discussed changes to workpapers
15-Feb	1.5	Meeting with D. Collins (Grace), G. Bode (Grace), and M. Lederer (PwC) regarding a reclassification in ECCS with Accounts Payable for ART.
15-Feb	0.7	Reviewed Lead Schedules with K. Bradley (PwC).
15-Feb	1.9	Updated 2010 FX currency rates for M. Lederer (PwC) and A. Schmidt (PwC).
16-Feb	1.3	Reviewed Sales cutoff France with reviewer, M. Lederer (PwC) and revised as instructed.
16-Feb	1.1	Reviewed Sales cutoff Singapore with reviewer, M. Lederer (PwC) and revised as instructed.

16-Feb	0.6	Reviewed Inventory cutoff for France and Singapore with M. Lederer (PwC).
16-Feb	0.9	Updated Restructuring spreadsheet with updated support provided by client for AOP global figures for A. Schmidt (PwC).
16-Feb	1.8	Performed tie out for Inventories footnote for Grace 10K Financial Statements.
16-Feb	1.6	Performed tie out for property plant and equipment footnote for Grace 10K Financial Statements.
16-Feb	1.8	Performed tie out for Life Insurance footnote for Grace 10K Financial Statements.
16-Feb	1.7	Performed tie out for Product Line Sales footnote for Grace 10K Financial Statements.
16-Feb	1.0	Set up 10k tie out binder
17-Feb	2.5	Performed tie out for Quarterly Summary footnote for Grace 10K Financial Statements.
17-Feb	1.8	Revised Inventory cutoff worksheet to change recorded amounts from valuated stock to net amounts as instructed by reviewer.
17-Feb	2.6	Reviewed restructuring spreadsheet for A. Schmidt (PwC) & populated with additional adjustments.
17-Feb	0.9	Formatted files and printed for P. Katsiak (PwC).
17-Feb	1.7	Updated directors list information for PwC survey for P. Katsiak (PwC).
17-Feb	1.8	Formatted PwC Fee Schedule for client, including spreadsheet & support for P. Katsiak (PwC).
17-Feb	0.5	Discussion with M. Lederer (PwC) regarding NADC inventory tags testing
18-Feb	1.9	Reviewed tie out for Operating Segments footnote for Grace 10k Financial Statements.
18-Feb	1.8	Inventory Chicago 71st in ART for M. Lederer (PwC)
18-Feb	0.8	Reviewed AP Reconciliation worksheet for ART and sent edit note to reviewer, M. Lederer (PwC).
18-Feb	0.7	Reviewed Cost of Sales worksheet for ART and sent edit note to reviewer, S. McNeilly (PwC).
18-Feb	0.6	Reviewed and marked prepared AP Lead Schedule worksheet for ART
19-Feb	1.6	Reviewed edit notes for PROPERTY PLANT AND EQUIPMENT and revised worksheets as necessary.
19-Feb	1.2	Agreed restructuring charges to recorded balances in SAP for A. Schmidt (PwC)
19-Feb	0.8	Wrote entity level controls for T. Puglisi (Grace) meeting for M. Lederer (PwC)
19-Feb	1.2	Performed tie out of Unconsolidated Affiliates footnote for Grace 10K Financial Statements.
21-Feb	0.6	Status meeting with T. Smith (PwC), J. Bray (PwC), P. Katsiak (PwC), A. Schmidt (PwC), S. McNeilly (PwC), K. Bradley (PwC), J. Kunkel (PwC), M. Lederer (PwC)
21-Feb	3.3	Tie out of Unconsolidated affiliates and operating segments footnotes for Grace 10K Financial Statements.
21-Feb	1.2	Finished Search for Unrecorded for ART
21-Feb	1.6	Test additions of PROPERTY PLANT AND EQUIPMENT - ART
21-Feb	1.0	Discussed status and changes needed to AP reconciliation with M.Lederer (PwC).
21-Feb	0.6	Revised AP reconciliation with changes needed per discussion with reviewer.
21-Feb	3.5	Business combinations - Consolidated
22-Feb	0.8	Discussion with M.Lederer (PwC) regarding France Cut off
22-Feb	1.3	Follow-up discussion with N. Filanova (Grace) regarding AP reconciliation; matching Davison's AR related party to ART's AP related party accounts.
22-Feb	2.1	Documented per discussion above, the relationship between related party Accounts Receivables on Davison's books to related party Accounts Payable on ART's books.
22-Feb	1.9	Formatted footnotes for Examine Q1-Q4 journal entries in Consolidated Fraud risk for K. Bradley (PwC).
22-Feb	2.1	Revised property plant and equipment footnote for Grace 10K Financial Statements
22-Feb	1.0	Met with M. Lederer (PwC) to discuss required updated testing for Search for Unrecorded liabilities..

22-Feb	1.4	Revised Search for Unrecorded Liabilities worksheet by adding additional sample for testing.
23-Feb	1.5	Finalized Search for Unrecorded liabilities by updating new population and adding additional testing samples to US search.
23-Feb	1.1	Reviewed updated FN10 for income taxes for K. Bradley (PwC).
23-Feb	1.1	Prepared Brian McGowen (Grace) entity level controls.
23-Feb	1.2	Prepared F. Festa (Grace) entity level controls.
23-Feb	1.2	Prepared M. Shelnitz (Grace) entity level controls.
23-Feb	0.9	Prepared D. Van Inwegen (Grace) entity level controls.
23-Feb	0.8	Prepared M. Brown (Grace) entity level controls.
23-Feb	0.8	Prepared B. Forehand (Grace) entity level controls.
23-Feb	1.9	Wrote entity level controls for B. Kenny (Grace) and E. Bull (Grace) for A. Schmidt (PwC).
23-Feb	0.7	Discussed with M. Lederer (PwC) and sent the detailed listing reports for AP reconciliation - ART.
23-Feb	1.1	Prepared spreadsheet identifying broken links, and sent to engagement team requesting fixes.
24-Feb	1.3	Reviewed Search for Unrecorded - ART with M. Lederer (PwC).
24-Feb	0.8	Searched for shipping terms in customer contracts
24-Feb	2.9	Prepared the Confirmations for external workpapers.
25-Feb	1.0	Wrap up of Footnotes and external workpapers.
25-Feb	1.0	Compiled the letters for external workpapers.

**Total Grace Financial Statement Audit Charged Hours**

**162.6**